

Message Text

UNCLASSIFIED

PAGE 01 TAIPEI 05070 080427Z

16

ACTION XMB-04

INFO OCT-01 EA-10 ISO-00 EB-07 CIAE-00 INR-07 NSAE-00

COME-00 TRSE-00 /029 W

----- 124797

R 080240Z AUG 75

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 6532

UNCLAS TAIPEI 5070

PASS EX-IM BANK

E.O. 11652: N/A

TAGS: BPRO, EFIN, TW

SUBJECT: FCIA CREDIT INSURANCE - HARNISCHFEGGER CORP/CENTRAL
TRUST OF CHINA

REF: STATE 183178

CENTRAL TRUST OF CHINA(CTC) INFORMED EMBASSY THAT (A) SUBJECT PROCUREMENT IS FOR ACCOUNT OF BES CORPORATION, GROC OWNED ENGINEERING CONSTRUCTION FIRM, AND CTC ACTS AS ITS PROCUREMENT AGENT; (B) OF \$5,000,000 TOTAL VALUE OF SUBJECT PROCUREMENT, 40 PERCENT OR \$2,000,000 IS TO BE COVERED BY FCIA, 40 PERCENT BY CHINESE AND AMERICAN BANK LOANS INCLUDING CTC'S, AND REMAINING 20 PERCENT BORNE BY THE RECIPIENT. BES IS ONE OF FEW LEADING CONTRACTORS IN TAIWAN AND CURRENTLY PLAYS AN ESSENTIAL ROLE IN CIVIL ENGINEERING WORK OF THE 10 MAJOR DEVELOPMENTAL PROJECTS. SUBJECT PROCUREMENT WILL ENLARGE ITS EQUIPMENT INVENTORY AND HELP MEET COMPLETION SCHEDULE OF THESE PROJECTS. IT IS THEREFORE DESIRABLE FOR ROC'S ECONOMIC PROGRAM.

2. EMBASSY RECOMMENDS APPROVAL OF INSURANCE.

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Message Attributes

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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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